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E-File: October 1, 2009

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19 Attorneys for Debtors and  
 20 Debtors in Possession

21 **UNITED STATES BANKRUPTCY COURT**  
 22 **DISTRICT OF NEVADA**

23 In re:

24 Case No.: BK-S-09-14814-LBR  
 25 (Jointly Administered)

26 THE RHODES COMPANIES, LLC, aka  
 27 "Rhodes Homes, et al."<sup>1</sup>

28 Chapter 11

Debtors.

29 \_\_\_\_\_  
 30 <sup>1</sup> The Debtors in these cases, along with their case numbers are: Heritage Land Company, LLC (Case No. 09-  
 31 14778); The Rhodes Companies, LLC (Case No. 09-14814); Tribes Holdings, LLC (Case No. 09-14817);  
 32 Apache Framing, LLC (Case No. 09-14818); Geronimo Plumbing LLC (Case No. 09-14820); Gung-Ho  
 33 Concrete LLC (Case No. 09-14822); Bravo, Inc. (Case No. 09-14825); Elkhorn Partners, A Nevada Limited  
 34 Partnership (Case No. 09-14828); Six Feathers Holdings, LLC (Case No. 09-14833); Elkhorn Investments, Inc.  
 35 (Case No. 09-14837); Jarupa, LLC (Case No. 09-14839); Rhodes Realty, Inc. (Case No. 09-14841); C & J  
 36 Holdings, Inc. (Case No. 09-14843); Rhodes Ranch General Partnership (Case No. 09-14844); Rhodes Design  
 37 and Development Corporation (Case No. 09-14846); Parcel 20, LLC (Case No. 09-14848); Tuscany  
 38 Acquisitions IV, LLC (Case No. 09-14849); Tuscany Acquisitions III, LLC (Case No. 09-14850); Tuscany  
 39 Acquisitions II, LLC (Case No. 09-14852); Tuscany Acquisitions, LLC (Case No. 09-14853); Rhodes Ranch  
 40 Golf Country Club, LLC (Case No. 09-14854); Overflow, LP (Case No. 09-14856); Wallboard, LP (Case No.  
 41 09-14858); Jackknife, LP (Case No. 09-14860); Batcave, LP (Case No. 09-14861); Chalkline, LP (Case No.  
 42 09-14862); Glynda, LP (Case No. 09-14865); Tick, LP (Case No. 09-14866); Rhodes Arizona Properties, LLC  
 43 (Case No. 09-14868); Rhodes Homes Arizona, L.L.C. (Case No. 09-14882); Tuscany Golf Country Club, LLC  
 44 (Case No. 09-14884); and Pinnacle Grading, LLC (Case No. 09-14887).

1 Affects:

2  All Debtors  
2  Affects the following Debtor(s)

3  
4 **NOTICE OF ENTRY OF ORDER**

5 **TO: ALL INTERESTED PARTIES:**

6 YOU ARE HEREBY NOTICED that an **ORDER APPROVING THIRD**  
7 **STIPULATION RE EMERGENCY MOTION TO EXTEND CASH COLLATERAL**  
8 **TERMINATION DATE [RE: DOCKET NO. 236]** was entered on October 1, 2009. A copy  
9 of the Order is attached hereto.

10 **DATED** this 1st day of October, 2009.

11 **LARSON & STEPHENS**

12 /s/ Zachariah Larson, Esq.  
13 Zachariah Larson, Bar No. 7787  
14 Kyle O. Stephens, Bar No. 7928  
15 810 S. Casino Center Blvd., Suite 104  
16 Las Vegas, NV 89101  
17 Attorneys for Debtor

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Case 09-14814-lbr Doc 535 Entered 10/01/09 15:02:14 Page 1 of 8



Entered on Docket  
October 01, 2009

A handwritten signature in black ink, appearing to read "R. B. Riegle".

Hon. Linda B. Riegle  
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re:

THE RHODES COMPANIES, LLC, aka  
"Rhodes Homes," et al.<sup>1</sup>

Debtors.

Case No.: BK-S-09-14814-LBR  
(Jointly Administered)

Chapter 11

Affects:

All Debtors

Affects the following Debtor(s)

Hearing Date: October 2, 2009

Hearing Time: 1:30 p.m.

Courtroom 1

**ORDER APPROVING THIRD STIPULATION RE EMERGENCY MOTION TO  
EXTEND CASH COLLATERAL TERMINATION DATE [RE: DOCKET NO. 236]**

The Debtors in these cases, along with their case numbers are: Heritage Land Company, LLC (Case No. 09-14818); The Rhodes Companies, LLC (Case No. 09-14819); Triker Holdings, LLC (Case No. 09-14817); Apache Framing, LLC (Case No. 09-14818); Geronine Plumbing LLC (Case No. 09-14820); Gung-Ho Concrete LLC (Case No. 09-14812); Bravo, Inc. (Case No. 09-14821); Elkhorn Partners, A Nevada Limited Partnership (Case No. 09-14822); Six Feathers Holdings, LLC (Case No. 09-14813); Elkhorn Investments, Inc. (Case No. 09-14837); Janya, LLC (Case No. 09-14839); Rhodes Realty, Inc. (Case No. 09-14841); C & J Holdings, Inc. (Case No. 09-14843); Rhodes Ranch General Partnership (Case No. 09-14844); Rhodes Design and Development Corporation (Case No. 09-14846); Parcel 30, LLC (Case No. 09-14848); Tuscany Acquisitions IV, LLC (Case No. 09-14849); Tuscany Acquisitions III, LLC (Case No. 09-14850); Tuscany Acquisitions II, LLC (Case No. 09-14851); Tuscany Acquisitions, LLC (Case No. 09-14853); Rhodes Ranch Golf and Country Club, LLC (Case No. 09-14854); Overflow, LP (Case No. 09-14856); Wallboard, LP (Case No. 09-14858); Jackknife, LP (Case No. 09-14860); Hatchet, LP (Case No. 09-14861); Chalkline, LP (Case No. 09-14862); Glyndra, LP (Case No. 09-14865); Tick, LP (Case No. 09-14866); Rhodes Arizona Properties, LLC (Case No. 09-14868); Rhodes Homes Arizona, LLC (Case No. 09-14882); Tuscany Golf Country Club, LLC (Case No. 09-14884); and Pinnacle Grating, LLC (Case No. 09-14887).

Upon consideration of the *Third Stipulation re Emergency Motion to Extend Cash Collateral Termination Date* [Docket No. 525], a copy of which is attached hereto for reference, and good cause appearing,

IT IS HEREBY ORDERED that the Stipulation is approved and the Emergency Motion to Extend Cash Collateral Termination Date is deemed resolved as set forth in the Stipulation.

**APPROVED/DISAPPROVED:**

DATED this 30th day of September, 2009.

By: 

UNITED STATES TRUSTEE

August B. Landis

Office of the United States Trustee

300 Las Vegas Blvd. S., Ste. 4300

Las Vegas, NV 89101

Submitted by:

DATED this 30th day of September, 2009.

By: Zachariah Larson

LARSON & STEPHENS

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Case 09-14814-lbr Doc 525 Entered 09/09/09 15:09:05 Page 3 of 8

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E-File: September 30, 2009

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Attorneys for Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF NEVADA

15 | Injet

Case No. 09-14814 LBR

10 THE RHODES COMPANIES, LLC, aka "Rhodes  
11 Homes," et al.,

### Debtors.

Date: October 2, 2009  
Time: 1:30 p.m.  
Place: Courtroom 1

Affects All Debtors  
 Affects the following Debtors:

**THIRD STIPULATION RE EMERGENCY MOTION TO EXTEND CASH COLLATERAL TERMINATION DATE (RE: DOCKET NO. 236)**

<sup>1</sup> The Debtors in these cases, along with their case numbers are: Heritage Land Company, LLC (Case No. 09-14778); The Rhodes Companies, LLC (Case No. 09-14814); Tribes Holdings, LLC (Case No. 09-14817); Apache Framing, LLC (Case No. 09-14818); Geronimo Plumbing LLC (Case No. 09-14820); Gang-Ho Concrete LLC (Case No. 09-14822); Bravo, Inc. (Case No. 09-14825); Elkhorn Partners, A Nevada Limited Partnership (Case No. 09-14828); Six Feathers Holdings, LLC (Case No. 09-14833); Elkhorn Investments, Inc. (Case No. 09-14837); Janupa, LLC (Case No. 09-14839); Rhodes Realty, Inc. (Case No. 09-14841); C & J Holdings, Inc. (Case No. 09-14843); Rhodes Ranch General Partnership (Case No. 09-14844); Rhodes Design and Development Corporation (Case No. 09-14846); Parcel 10 LLC (Case No. 09-14848); Tuscany Acquisitions IV LLC (Case No. 09-14849); Tuscany Acquisitions III LLC (Case No. 09-14850); Tuscany Acquisitions II, LLC (Case No. 09-14851); Tuscany Acquisitions, LLC (Case No. 09-14853); Rhodes Ranch Golf and Country Club, LLC (Case No. 09-14854); Overflow, LP (Case No. 09-14856); Wallboard, LP (Case No. 09-14858); Jackknife, LP (Case No. 09-14860); Baitcave, LP (Case No. 09-14861); Chalkline, LP (Case No. 09-14862); Glynda, LP (Case No. 09-14865); Tick, LP (Case No. 09-14866); Rhodes Arizona Properties, LLC (Case No. 09-14868); Rhodes Homes Arizona, LLC (Case No. 09-14882); Tuscany Golf Country Club, LLC (Case No. 09-14884); and Pinmarie Grading, LLC (Case No. 09-14887).

Case 09-14814-lbr Doc 525 Entered 09/01/09 15:09:05 Page 2 of 8

This Stipulation is entered into by and between the above-captioned Debtors and Debtors in Possession (the “Debtors”), the First Lien Steering Committee (“FLSC”), the Administrative Agent for the First Lien Lenders (the “Agent”), and the Official Committee of Unsecured Creditors (the “OCUC”). The foregoing parties (together, the “Parties”) hereby enter into this Stipulation and agree as follows:

## RECITALS

WHEREAS, on April 30, 2009, the Court entered that *Final Stipulated Order (I) Authorizing Use of Cash Collateral Pursuant to Sections 105, 361, 362 and 363 of the Bankruptcy Code and (II) Granting Adequate Protection and Super Priority Administrative Expense Priority to Prepetition Secured Lenders re Debtors' Motion for Interim and Final Orders Pursuant to Sections 105, 361, 362, 363, and 364, etc. [Docket No. 126]* (the "Final Cash Collateral Order");

WHEREAS, the Debtors filed the *Emergency Motion to Extend Cash Collateral Termination Date* [Docket No. 236] (the "Cash Collateral Extension Motion");

WHEREAS, the FLSC filed the *Objection of the First Lien Steering Committee to Debtors' Emergency Motion for an Order Extending Cash Collateral Termination Date* [Docket Number 236] [Docket No. 321];

WHEREAS, the Agent filed the *Objection to and Joinder in First Lien Steering Committee's Objection to Debtors' Emergency Motion for an Order Extending Cash Collateral Termination Date* [Docket No. 314];

WHEREAS, the OCUC filed the *Committee's Statement Regarding Debtors' Pending Motions to Extend Exclusivity and Allow Continued Use of Cash Collateral* [Docket No. 324];

WHEREAS, the Parties have previously entered into the Plan and Exclusivity Stipulation (the "First Stipulation"), which Stipulation was approved by the *Order Granting Plan Exclusivity*

Case 09-14814-lbr Doc 535 Entered 09/01/09 15:00:05 Page 3 of 8

1 and Cash Collateral Stipulation [Docket No. 336];

2 WHEREAS, the Parties have entered into the Second Plan and Exclusivity Stipulation  
3 (the "Second Stipulation"), which Stipulation was approved by the *Order Granting Second Plan*  
4 *Exclusivity and Cash Collateral Stipulation* [Docket No. 444];5 WHEREAS, pursuant to the Second Stipulation, the Cash Collateral Termination Date as  
6 defined in the Final Cash Collateral Order is currently set to expire on October 2, 2009 at 11:59  
7 p.m. prevailing pacific time;8 NOW THEREFORE, in consideration of the mutual covenants contained herein, and  
9 other good and valuable consideration (the receipt and sufficiency of which are acknowledged),  
10 it is hereby stipulated and agreed by and between the Parties as follows:11  
12 **AGREEMENT**13 1. Subject to the Debtors' continued compliance with all other terms of the Final  
14 Cash Collateral Order, the First Lien Steering Committee has agreed to an extension of the Cash  
15 Collateral Termination Date set forth in paragraph 3(i)(a) of the Final Cash Collateral Order  
16 through January 11, 2010 at 11:59 p.m. (prevailing Pacific Time) based on the Budget attached  
17 hereto as Exhibit A (but solely through the time period of January 11, 2010), which shall  
18 supersede any other previously filed Budget, with all other provisions of the Final Cash  
19 Collateral Order remaining in full force and effect, except for compliance with paragraph 3(b)  
20 regarding Pinnacle, which the FLSC and Agent waived under the First Stipulation.21 2. The Challenge Period set forth in paragraph 10 of the Final Cash Collateral Order  
22 shall be extended through and including January 11, 2010.23 3. The parties agree and acknowledge that line item 12 is for estimation purposes  
24 only and the Debtors shall consult with and obtain the consent of the FLSC, through Winchester  
25 Carlisle Partners, before expending any sums in connection with line item number 12 with  
26 respect to insurance premium renewals.

1           4. The Cash Collateral Extension Motion shall be deemed resolved as set forth  
 2 above.  
 3  
 4

Dated: September 30, 2009

5 **APPROVED**

6 By: /s/ Philip C. Dublin  
 7 AKIN GUMP STRAUSS  
 8 HAUER & FELD LLP  
 9 Ira S. Dizengoff (NY Bar No. 2565687)  
 10 Philip C. Dublin (NY Bar No. 2959344)  
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*Counsel for the First Lien Steering Committee*

12 **APPROVED**

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 8 MEAGHER & FLOM LLP  
 9 Ramon M. Naguiat  
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*Counsel for Credit Suisse, Cayman Islands  
 Branch, as Agent for First Lien Lenders*

12 **APPROVED**

13 By: /s/ J. Thomas Beckett  
 14 J. Thomas Beckett  
 15 Parsons Behle & Latimer  
 16 One Utah Center  
 17 201 South Main Street, Suite 1800  
 18 Salt Lake City, UT 84111  
*Counsel for Official Committee of  
 Unsecured Creditors*

# EXHIBIT A

Modest Homes 12 Week Cash Flow for week  
Borrowed 8/28/2009

Case 09-14814-lbr Doc 525 Entered 08/30/09 15:29:05 Page 6 of 8

Case 09-14814-lbr Doc 535 Entered 10/01/09 15:02:14 Page 8 of 8
Case 09-14814-lbr Doc 535 Entered 10/01/09 15:02:14 Page 8 of 8
Case 09-14814-lbr Doc 535 Entered 10/01/09 15:02:14 Page 8 of 8
Case 09-14814-lbr Doc 535 Entered 10/01/09 15:02:14 Page 8 of 8